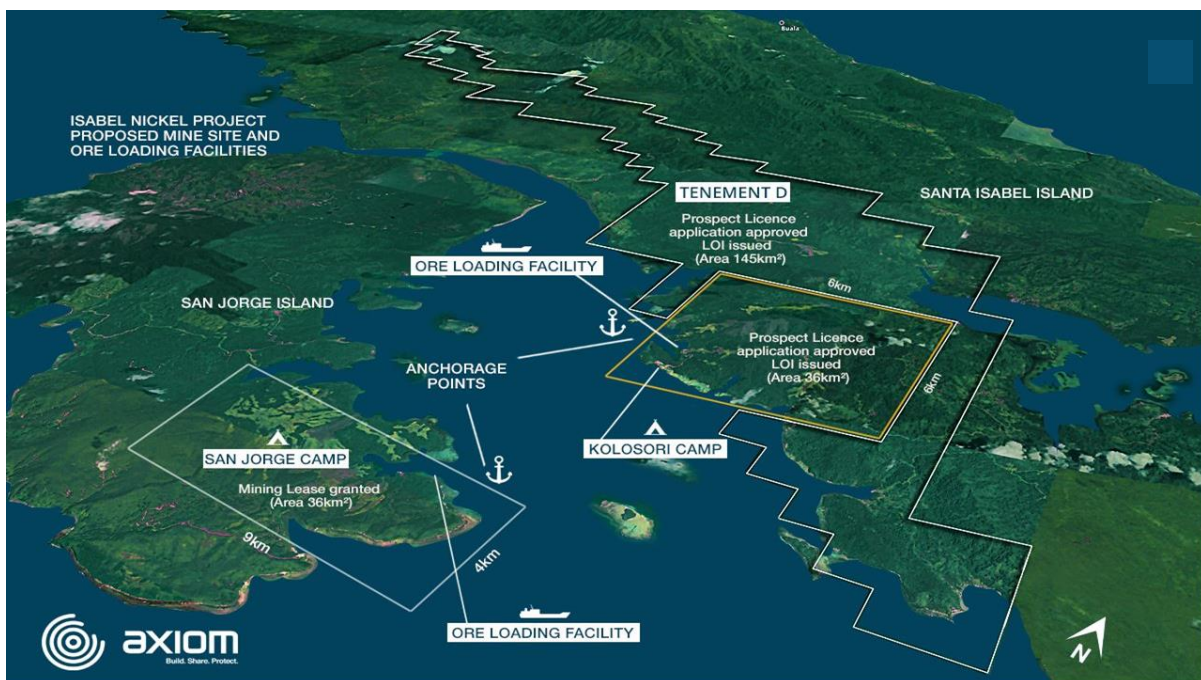


Isabel Nickel Project Update

- Landowner agreements submitted for Kolosori and Tenement D
- Prospecting Licences expected to be issued

Axiom Mining Limited ('Axiom' or 'the Company') is pleased to announce that it has obtained landowners agreements for its Prospecting Licence applications for Kolosori and Tenement D. These agreements have been lodged with the Solomon Islands Government ('SIG') in accordance with appropriate protocols as defined by legislation. The Company expects to be issued Prospecting Licences for these tenements shortly.



Kolosori

Axiom previously explored and developed Kolosori, including the completion of 1,300 drill holes, the establishment of an 80 man camp, road infrastructure and a stock pile area. A maiden Resource was produced and further upgraded as announced to the ASX on 29 December 2015. This tenement lies just 4kms across a natural harbour from Axiom's San Jorge mine site.

Tenement D

Tenement D is located in a heavily nickel mineralised area (145km²), immediately surrounding and abutting Kolosori. It was formerly owned and explored by Sumitomo but relinquished back to SIG in 2017 after the Solomon Islands High Court delivered its final judgment in the case of *Sumitomo v SIG & Axiom*.

Exploration and drill data conducted by Sumitomo was provided to Axiom by SIG when Axiom lodged its landowner agreements. The Company is currently reviewing, remodelling and digitising this data. Axiom is of the initial view that the Tenement D geology and mineralisation is similar and contiguous to Kolosori.

Other licence applications

Axiom has submitted other applications for nickel in the Solomon Islands. These applications, if successful, will provide further scale and project optimisation opportunities for the Company. In addition, they will consolidate and increase Axiom's presence in the Solomon Islands and regionally, as the Company becomes a major participant in the nickel ore trade.

Axiom is firmly committed to its core principles of working together with local communities to develop ethical and sustainable commercial arrangements and being a respectful member of the communities in which it operates.

The Company will provide further updates as material developments occur.



Tree planting ceremony on Isabel Island signifying unity between Axiom and the local community with Axiom CEO Mr Ryan Mount, as Guest of Honour

For enquiries, please contact:

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ENDS

About Axiom Mining Limited

Axiom Mining Limited focuses on tapping into the resource potential within the mineral-rich Pacific Rim. Through dedication to forging strong bonds and relationships with the local communities and governments where we operate, Axiom Mining has built a diversified portfolio of exploration tenements in the Asia-Pacific region. This includes a majority interest in part of the Isabel Nickel Project in the Solomon Islands and highly prospective gold, silver and copper tenements in Solomon Islands and North Queensland, Australia. Axiom Mining is listed on the ASX.

For more information on Axiom Mining, please visit www.axiom-mining.com

Disclaimer

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business, some of which may be outside the Company's control. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.